THE HON'BLE SRI JUSTICE D.S.R.VARMA

AND

THE HON'BLE SRI JUSTICE V.ESWARAIAH

WRIT PETITION NO.808 OF 2006

Date: 10-01-2006

Between:

T.V.R.Chowdari …Petitioner

And

Vijaya Bank and another …Respondents

THE HON'BLE SRI JUSTICE D.S.R.VARMA

AND

THE HON'BLE SRI JUSTICE V.ESWARAIAH

WRIT PETITION NO.808 OF 2006

O R D E R (Per the Hon'ble Sri Justice D.S.R.Varma, J):

Heard learned counsel for the petitioner.

The grievance of the petitioner is that his properties are being put to auction on 12th January, 2006 by the respondent-Bank.

Apparently, the petitioner is the legal heir of the original loanee. The Bank in order to get back the amounts due to it initiated proceedings under Section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity “the Act”).

In such an event, a remedy is available to the petitioner under Section 17 of the Act, by way of an appeal. Therefore, as an effective alternative remedy has been created under the statute, there is no other way for the petitioner, except to invoke Section 17 of the Act. As a result, the writ petition is liable to be held as not maintainable and consequently, the writ petition is dismissed as not maintainable. No order as to costs.

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(D.S.R.Varma,J)

Date:10th January, 2006

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(V.Eswaraiah,J)

vrn/kvni